

Exhibit E

June 12, 2014

Asta Funding, Inc. Announces the Final Payment of the Remaining Amount of the Bank of Montreal Loan

ENGLEWOOD CLIFFS, N.J., June 12, 2014 (GLOBE NEWSWIRE) -- Asta Funding, Inc. (Nasdaq:ASFI) (the "Company"), a diversified consumer financial services company, announced that Palisades Acquisition XVI, LLC ("Palisades XVI") a wholly owned subsidiary of the Company, has made the final payment owed as described in the Settlement Agreement and Omnibus Amendment (the "Settlement Agreement") with the Bank of Montreal ("BMO") executed on August 7, 2013.

The Settlement Agreement amended certain provisions of the Receivables Financing Agreement ("RFA"), the agreement that partially financed the purchase of the Great Seneca portfolio by Palisades XVI in March of 2007. The Settlement Agreement provided, among other things, that when BMO received the sum of \$15 million ("Remaining Amount") from further collections from the Great Seneca portfolio and future voluntary prepayments, Palisades XVI and its affiliates would be automatically released from liability in connection with the RFA (subject to customary exceptions). A condition to that release was Palisades XVI's agreement to grant to BMO, as of the time of the payment of the Remaining Amount, the right to receive 30% of net collections from the Great Seneca Portfolio once Palisades XVI has received from future net collections the sum of \$15 million plus voluntary prepayments included in the payment of the Remaining Amount (the "Income Interest").

On June 3, 2014, Palisades XVI finished paying the Remaining Amount. The final payment of \$2,901,199 included a voluntary prepayment of \$1,866,036 provided from funds of the Company. Accordingly, Palisades XVI will be entitled to receive \$16.9 million of future net collections from its Great Seneca Portfolio before BMO is entitled to receive any payments with respect to its Income Interest.

With this payment of the Remaining Amount, and upon completion of the documents associated with this event, Palisades XVI is released from further debt obligations under the RFA. The Company will record as an extraordinary item, net of applicable income taxes, forgiveness of debt in an amount of approximately \$26.1 million (pre-tax) in the third quarter of fiscal year 2014 ending June 30, 2014. As the third quarter of fiscal year 2014 is not finalized at this time, the inclusion of this extraordinary item, net of tax is not indicative of results of the third quarter and nine month period ended June 30, 2014. Although we have not quantified the amounts at this time, there will be certain adjustments at the end of the third quarter of fiscal year 2014 when the consolidated financial statements are prepared.

Gary Stern, Chairman, President and CEO of the Company, commented, "Although we had our challenges with the Great Seneca portfolio, we have worked extremely hard to achieve the best possible result for the Company. This Settlement Agreement and the pay-off of the Remaining Amount is a testament to the hard work of the staff of Asta and collection network and the cooperation and alliance with the Bank of Montreal. I would like to thank the Bank of Montreal for working with us over the years to make this mutually beneficial result possible."

Based in Englewood Cliffs, NJ, Asta Funding, Inc., is a diversified consumer financial services company including the purchase, management and liquidation of performing and non-performing consumer receivables. For additional information, please visit our website at <http://www.astafunding.com>.

This document contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," or "will." These forward-looking statements are not guarantees and are subject to known and unknown risks, uncertainties and assumptions about us that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: our ability to purchase defaulted consumer receivables at appropriate prices, changes in government regulations that affect our ability to collect sufficient amounts on our defaulted consumer receivables, our ability to employ and retain qualified employees, changes in the credit or capital markets, changes in interest rates, deterioration in economic conditions, negative press regarding the debt collection industry which may have a negative impact on a debtor's willingness to pay the debt we acquire, potential regulation or limitation of interest rates and other fees advanced by Pegasus under federal and/or state regulation, a change in statutory or case law which limits or restricts the ability of Pegasus to charge or collect fees and interest at anticipated levels, plaintiff's being unsuccessful in whole or in part in the litigation upon which our funds are provided, the continued services of the senior management of Pegasus to source and analyze cases in accordance with the underwriting guidelines of Pegasus, and such other factors that may be identified from time to time in our Securities and Exchange Commission ("SEC") filings and other public announcements including those set forth under the caption "Risk Factors" in Part 1, Item 1A of our Annual Report on Form 10-K for the year ended September 30, 2013. All subsequent written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by the foregoing. Readers are cautioned not to place undue reliance on our forward-looking statements, as they speak only as of the date made. Except as required by law, we assume no duty to update or revise our forward-looking statements.

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